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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
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DPH HOLDINGS CORP., <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Reorganized Debtors.	:	(Jointly Administered)
	:	
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JOINT STIPULATION AND AGREED ORDER BETWEEN REORGANIZED
DEBTORS AND HSBC BANK USA, NATIONAL ASSOCIATION WITHDRAWING
PROOF OF ADMINISTRATIVE EXPENSE CLAIM NUMBER 18617

(HSBC BANK USA, NATIONAL ASSOCIATION)

DPH Holdings Corp. and certain of its affiliated reorganized debtors in the above-captioned cases (collectively, the "Reorganized Debtors") and HSBC Bank USA, National Association ("HSBC") respectfully submit this Joint Stipulation And Agreed Order Between Reorganized Debtors And HSBC Bank USA, National Association Withdrawing Proof Of Administrative Expense Claim Number 18617 (HSBC Bank USA, National Association) (the "Stipulation") and agree and state as follows:

WHEREAS, on October 8 and 14, 2005, Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, former debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors") filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended, in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS, on July 14, 2009, HSBC filed proof of administrative expense claim number 18617 against Delphi, which asserts an administrative expense claim in the amount of \$4,780,988.00 (the "Claim") stemming from money loaned to the Debtors.

WHEREAS, on October 6, 2009, the Debtors substantially consummated the First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession, As Modified (the "Modified Plan"), which had been approved by this Court pursuant to an order entered on July 30, 2009 (Docket No. 18707), and emerged from chapter 11 as the Reorganized Debtors. In connection with the consummation of the Modified Plan, Delphi emerged from chapter 11 as DPH Holdings Corp.

WHEREAS, Article 9.6(a) of the Modified Plan provides that "[t]he Reorganized Debtors shall retain responsibility for administering, disputing, objecting to, compromising, or otherwise resolving all Claims against, and Interests in, the Debtors and making distributions (if

any) with respect to all Claims and Interests." Modified Plan, art. 9.6.

WHEREAS, on April 16, 2010, the Reorganized Debtors objected to the Claim pursuant to the Reorganized Debtors' Forty-Seventh Omnibus Objection Pursuant To 11 U.S.C. § 503(b) And Fed. R. Bankr. P. 3007 To (I) Disallow And Expunge (A) Certain Administrative Expense Books And Records Claims, (B) A Certain Administrative Expense Duplicate Claim, And (C) Certain Administrative Expense Duplicate Substantial Contribution Claims, And (II) Modify Certain Administrative Expense Claims (Docket No. 19873) (the "Forty-Seventh Omnibus Claims Objection").

WHEREAS, on May 11, 2010, HSBC filed the Withdrawal Of Claim For HSBC Bank USA, National Association Re: Claim No. 18617 (Docket No. 20006).

WHEREAS, on May 12, 2010, HSBC filed the Limited Response Of HSBC Bank USA, National Association To Reorganized Debtors' Forty-Seventh Omnibus Objection Pursuant To 11 U.S.C. § 503(b) And Fed. R. Bankr. P. 3007 To (I) Disallow And Expunge (A) Certain Administrative Expense Books And Records Claims, (B) A Certain Administrative Expense Duplicate Claim, And (C) Certain Administrative Expense Duplicate Substantial Contribution Claims, And (II) Modify Certain Administrative Expense Claims (Docket No. 20042) (the "Response").

WHEREAS, the Claim was satisfied in full by the Debtors and no further amounts are owed to HSBC on account of the Claim.

WHEREAS, to resolve the Forty-Seventh Omnibus Claims Objection with respect to the Claim, the Reorganized Debtors and HSBC entered into this Stipulation, pursuant to which the Reorganized Debtors and HSBC agreed that the Claim will be deemed withdrawn.

NOW, THEREFORE, the Reorganized Debtors and HSBC stipulate and agree as

follows:

1. The Claim is hereby deemed withdrawn with prejudice.
2. The Response is hereby deemed withdrawn with prejudice.
3. This Court shall retain original and exclusive jurisdiction to adjudicate any

disputes arising from or in connection with this Stipulation.

So Ordered in White Plains, New York, this 21st day of June, 2010

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND
APPROVED FOR ENTRY:

/s/ John K. Lyons

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